

MERR SCHOLARSHIP FAQ

During the repayment of scholarship funds you may need to temporarily postpone or reduce your payments under certain circumstances. You may do this by requesting a deferment from the Kentucky Higher Education Assistance Authority.

Q: Can I defer the payment of the loan?

A: You may request a deferment for any of the following reasons:

- *You're enrolled at an eligible school as at least a half-time student.*
- *You're seeking and unable to find full-time employment.*
- *You're studying in an approved graduate fellowship program.*
- *You're studying in an approved rehabilitation training program for the disabled.*

Some examples of reasons for a deference may include:

- *You are experiencing a financial hardship.*
- *You are affected by a national military mobilization.*
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Q: What happens if I fail to teach in Kentucky and fail to repay the scholarship fund?

A: If you fail to comply with the terms of the promissory note, you may go into default. If you default, you may face these consequences:

- *The entire unpaid balance becomes immediately due and payable.*
- *You will lose your rights to deferments and forbearances.*
- *You will lose eligibility for other student aid and assistance under most federal benefit programs.*
- *Collection charges of up to 25% will be added to the amount due, and your account will be assigned to various collection agencies until you make full payment.*
- *Your state and federal tax refunds may be withheld.*
- *Your wages may be garnished.*
- *You may lose your professional license, which can result in the loss of employment.*
- *A lien may be placed on any property you own.*
- *You will have a negative credit report, which may make it very difficult for you to buy a car or home in the future.*
- *You may be sued.*

Q: What else should I know?

A: The Minority Educator Recruitment and Retention Scholarship Fund was established to provide educational opportunities for minorities interested in becoming teachers and as a method of recruiting and retaining minority educators for Kentucky's 1,400 schools.

As the population of Kentucky and the nation becomes increasingly more diverse, it is important that we have a teacher work force that mirrors the population. All students benefit from a culturally and ethnically diverse teacher workforce. While we recognize the national shortage of minority educators, our primary goal is to supply minority teachers for the Commonwealth of Kentucky.